

**CORRECTED FISCAL MEMORANDUM  
SB 753 – HB 1337**

April 12, 2007

**SUMMARY OF AMENDMENT (004929):** Makes changes to the Charitable Solicitations Act that include defining good cause as it relates to filing an extension; and authorizes the Secretary of State to require a copy of all forms required to be filed by the charitable organization with the I.R.S., and any other information deemed appropriate to substantiate how funds were raised and spent by such organization.

**FISCAL IMPACT OF ORIGINAL BILL:**

Decrease State Revenues - \$25,000

**FISCAL IMPACT OF BILL WITH PROPOSED AMENDMENT:**

On April 9, 2007, we issued a fiscal memorandum for this bill as amended with the following estimated fiscal impact:

*Unchanged from original fiscal note.*

Based on additional information received by the Division of Charitable Solicitations and Charitable Gaming, the fiscal impact of this bill as amended is estimated as follows:

**(CORRECTED)**

**Decrease State Revenues - \$25,000/Charitable Solicitations Fees**

Assumptions applied to amendment:

- A loss of vendor revenue from fees of an estimated \$12,000.
- A loss of professional solicitor employee fees of an estimated \$13,000.
- Based on T.C.A. 48-101-517 fees collected under the provisions of this part shall be used by the Secretary of State to defray the cost of administering this part.

**CERTIFICATION:**

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.



James W. White, Executive Director

/rt

**SB 753 – HB 1337 (CORRECTED)**